

— the — **SHOPPES** — at PARMA —

Media Fact Sheet

About The Shoppes at Parma

The Shoppes at Parma in Parma, Ohio, is a 750,000 square-foot open air center featuring specialty retailers, services and a wide variety of dining options. Anchored by J.C. Penney, Dick's Sporting Goods, Gordmans department store, Walmart Supercenter and Marc's grocery store, The Shoppes at Parma continues to evolve during its multi-phase redevelopment.

What's new at The Shoppes at Parma

There are new announcements weekly at The Shoppes at Parma as new tenants sign on and others open their doors for business. Check the [website](#) for the most current updates on new additions.

A location in the heart of Parma

The Shoppes at Parma is located eight miles southwest of downtown Cleveland at the intersection of Ridge Road and West Ridgewood Drive (7899 West Ridgewood Drive, Parma, Ohio 44129). The Shoppes at Parma has become a town center for the community due to its proximity to University Hospitals Parma Medical Center, Parma City Hall, the Parma branch of the Cuyahoga County Library, and Parma City School District's multipurpose Byers Field.

A new shopping experience with a proud history

In 2012 Phillips Edison & Company purchased the former Parmatown Mall after it had been placed in receivership. The following year Phillips Edison & Co. announced that Parmatown Mall would be redeveloped as an open air retail shopping destination with a new name, The Shoppes at Parma. PREP is an independent company that separated the Strategic and Net Lease Investments business units from Phillips Edison and Company in May 2015. In 2015, the City of Parma Planning Commission unanimously approved modifications of the development plan, making way for the final phase of redevelopment, which is continuing to evolve and grow as of 2016 and is scheduled to be substantially complete by the summer of 2017.

The original property was developed as a shopping plaza in 1956, anchored by May Company, and opened to serve the fast-growing, post-WWII population of Parma of 82,845 that year. Today, The Shoppes at Parma provides a wide range of retail, dining and service options, as well as numerous jobs for Parma (the second largest city in Northeast Ohio) and the surrounding area.

New tenants attracted to central location

The Shoppes at Parma offers [leasing opportunities](#) at the mixed-use development including retail, restaurants and office uses. The center is located eight miles southwest of downtown Cleveland in a densely populated area south of I-480 between I-71 and I-77. Daily traffic counts exceed 50,000 vehicles per day.

PECO Real Estate Partners (PREP)

Cincinnati-based PECO Real Estate Partners (PREP) has incorporated Phillips Edison & Company's former development and strategic retail divisions to focus on the acquisition, repositioning and management of power and lifestyle centers, enclosed malls, mixed-use retail projects and single-tenant developments. PREP is a fully integrated real estate operating and asset management company. The company has expertise in every discipline of retail shopping center operation and management. For more information about PREP, please visit www.pecorep.com.